

CITY OF CANEY, KANSAS  
FINANCIAL STATEMENT  
*with*  
INDEPENDENT AUDITORS' REPORT  
*and*  
SUPPLEMENTARY INFORMATION

December 31, 2014

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## INDEPENDENT AUDITORS' REPORT

To the Mayor and Council  
City of Caney, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Caney, Kansas Financial Reporting Entity, as of and for the year ended December 31, 2014 and the related notes to the financial statement.

### *Management's Responsibility for the Financial Statement*

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note 1 to meet the financial reporting requirements of the State of Kansas. This includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error

### *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles*

As described in Note 1 of the financial statement, the financial statement is prepared by the City to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

## INDEPENDENT AUDITORS' REPORT (Continued)

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

### *Adverse Opinion on U.S. Generally Accepted Accounting Principles*

In our opinion, because of the significance of the matter discussed in the "*Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles*" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Caney, Kansas Financial Reporting Entity, as of December 31, 2014, or changes in financial position and cash flows thereof for the year then ended.

### *Opinion on Regulatory Basis of Accounting*

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Caney, Kansas Financial Reporting Entity, as of December 31, 2014, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

### *Report on Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the summary financial statement of regulatory basis receipts, expenditures and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures - actual and budget, individual fund schedules of regulatory basis receipts and expenditures - actual and budget, individual fund schedules of regulatory basis receipts and expenditures - non-budgeted funds, and schedule of regulatory basis receipts and expenditures - component unit (Schedules 1, 2A, 2B and 3 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the Kansas Municipal Audit and Accounting guide. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Thomas H. Sewell, CPA, LLC

Independence, Kansas  
January 14, 2016

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**CITY OF CANEY, KANSAS**

**SUMMARY OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH**  
**Regulatory Basis**

**For The Year Ended December 31, 2014**

<b>FUNDS</b>	<b>Beginning Unencumbered Cash Balance</b>	<b>Cancel Prior Year Encumbrances</b>	<b>Receipts</b>
General Fund	\$ 196,854	\$ 0	\$ 1,090,478
Special Purpose Funds:			
Vehicle Identification	10,038	0	4,026
Library	67	0	52,354
Industrial	15,778	0	3,307
Special Street and Highway	3,017	0	72,424
Police, Fire and Ambulance Equipment	3,901	0	32,002
Water Debt Sales Tax	162,015	0	141,133
Employee Benefits	22,484	2,329	147,878
CDBG Revolving Loan	106,505	0	17,517
Special Parks	15,956	0	6,881
Municipal Equipment Reserve	47,467	0	0
Special Law Enforcement	2,128	0	0
	<u>389,356</u>	<u>2,329</u>	<u>477,522</u>
Capital Projects Funds:			
Housing Projects	4	0	0
Water Projects	17,205	0	0
Fire Station Project	3,293	0	0
Library Building CDBG	0	0	312,769
	<u>20,502</u>	<u>0</u>	<u>312,769</u>
Business Funds:			
Enterprise Funds			
Water Utility	173,482	0	621,566
Solid Waste	(8,002)	0	221,927
Sewer	56,818	0	236,548
	<u>222,298</u>	<u>0</u>	<u>1,080,041</u>
	829,010	2,329	2,960,810
Related Municipal Entity			
Caney Public Library	171,810	0	232,822
<b>TOTAL REPORTING ENTITY</b>	<u>\$ 1,000,820</u>	<u>\$ 2,329</u>	<u>\$ 3,193,632</u>

THE NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.  
SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT.

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<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
\$ 1,125,753	\$ 161,579	\$ 43,573	\$ 205,152
1,927	12,137	106	12,243
50,146	2,275	0	2,275
4,950	14,135	0	14,135
61,846	13,595	4,270	17,865
28,137	7,766	23	7,789
116,550	186,598	0	186,598
142,348	30,343	442	30,785
0	124,022	0	124,022
3,560	19,277	34	19,311
1,500	45,967	333	46,300
0	2,128	0	2,128
<u>410,964</u>	<u>458,243</u>	<u>5,208</u>	<u>463,451</u>
4	0	0	0
17,205	0	0	0
3,293	0	0	0
<u>22,000</u>	<u>290,769</u>	<u>8,500</u>	<u>299,269</u>
<u>42,502</u>	<u>290,769</u>	<u>8,500</u>	<u>299,269</u>
532,107	262,941	21,544	284,485
206,625	7,300	16,169	23,469
<u>228,856</u>	<u>64,510</u>	<u>5,803</u>	<u>70,313</u>
<u>967,588</u>	<u>334,751</u>	<u>43,516</u>	<u>378,267</u>
2,546,807	1,245,342	100,797	1,346,139
<u>382,723</u>	<u>21,909</u>	<u>3,175</u>	<u>25,084</u>
\$ <u>2,929,530</u>	\$ <u>1,267,251</u>	\$ <u>103,972</u>	\$ <u>1,371,223</u>

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CITY OF CANEY, KANSAS

SUMMARY OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis (CONTINUED)

For The Year Ended December 31, 2014

COMPOSITION OF CASH AT December 31, 2014

Cash in bank:

Arvest Bank, Caney, Kansas	
Money market checking	\$ 217,645
Money market savings	683,645
Certificates of deposit	16,308
CDBG loan checking	124,022
Library Grant - CDBG	304,269

1,345,889

Cash on hand

250

Total Primary Government

1,346,139

Related Municipal Entity- Caney Public Library

Cash in bank:

Arvest Bank, Caney, Kansas	
Checking	13,892
Savings	11,192

Total Related Municipal Entity

25,084

Total Reporting Entity

\$ 1,371,223

THE NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.  
SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT.

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# CITY OF CANEY, KANSAS

## NOTES TO FINANCIAL STATEMENT

December 31, 2014

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**REPORTING ENTITY**--The City of Caney is a municipal corporation governed under an elected Mayor-Council form of government. This financial statement presents the City of Caney (the primary government) and its related municipal entities. The related municipal entity is included in the City's reporting entity because it was established to benefit the City and its constituents.

**Public Library**--The Caney Public Library is legally separate from the City. The Library board operates the City's public library and was incorporated as a nonprofit entity in 2003. It is fiscally dependent on the City for the majority of its revenue. The City annually levies a tax for the Library and owns the Library building.

**JOINTLY GOVERNED ORGANIZATION**--The Caney Recreation Commission oversees recreation activities and operates as a separate governing body. The City may appoint board members to the Recreation Commission, but does not specifically levy taxes for it. The Recreation Commission has only the powers granted by statute, K.S.A. 12-1928.

**REGULATORY BASIS FUND TYPES**-- The following types of funds comprise the financial activities of the City:

General fund -- the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special purpose fund -- used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Capital project fund -- used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Business fund --funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service funds, etc.)

### BASIS OF PRESENTATION AND BASIS OF ACCOUNTING

*Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America:* The Kansas Municipal Audit and Accounting Guide (KMAGG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year.

SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT.

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**CITY OF CANEY, KANSAS**

**NOTES TO FINANCIAL STATEMENT**

**December 31, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**BASIS OF ACCOUNTING**

All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The municipality has approved a resolution that is in compliance with K.S.A. 75-1120a(c) waiving the requirement for application of generally accepted accounting principles and allowing the City to use the regulatory basis of accounting.

**BUDGETARY INFORMATION**

Kansas statutes require that an annual operating budgets be legally adopted for the general fund, special purpose funds (unless exempted by a specific statute), bond and interest funds, and business funds.

Although directory rather than mandatory, the statutes provide for the following sequence and timetable in adoption of the legal annual operating budget:

- 1.) Preparation of budget for the succeeding calendar year on or before August 1<sup>st</sup>;
- 2.) Publication in local newspaper on or before August 5<sup>th</sup> of the proposed budget and notice of public hearing on the budget;
- 3.) Public hearing on or before August 15<sup>th</sup> but at least ten days after publication of notice of hearing;
- 4.) Adoption of the final budget on or before August 25<sup>th</sup>.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for 2014.

The statutes permit transferring amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT.

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# CITY OF CANEY, KANSAS

## NOTES TO FINANCIAL STATEMENT

December 31, 2014

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued) BUDGETS AND BUDGETARY ACCOUNTING (Continued)

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received. Expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital project funds, trust funds, and the following special revenue funds: Municipal Equipment Reserve and Special Law Enforcement.

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

### DEPOSITS AND INVESTMENTS

The City had no investments other than bank deposits at December 31, 2014.

K.S.A. 9-1401 establishes the depositories which may be used by Kansas governmental entities. The statute requires banks eligible to hold the funds have a main or branch bank in the county in which the governmental entity is located or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on the funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would limit interest rate risk.

K.S.A. 12-1675 limits the City and its related municipal entities investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions, U.S. government securities, temporary notes, no-fund warrants, repurchase agreements, and the Kansas Municipal Investment Pool. The City has no policies that would further limit its investment choices.

*Concentration of credit risk - deposits:* State statutes place no limit on the amount a governmental entity may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

*Custodial credit risk - deposits:* Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by Federal Deposit Insurance Corporation (FDIC) insurance or by collateral held under a joint custody receipt issued by a bank within the state of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City did not have any designated "peak periods" for the year ended December 31, 2014. All City and Library deposits were legally secured at December 31, 2014.

SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT.

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**CITY OF CANEY, KANSAS**

**NOTES TO FINANCIAL STATEMENT**

**December 31, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**  
**DEPOSITS AND INVESTMENTS (Continued)**

*City:* At December 31, 2014 the carrying amount of the City's deposits, including certificates of deposit, was \$1,346,139, and the bank balance was \$1,394,245. The difference between the carrying amount and the bank balance is outstanding checks and petty cash. The bank balance was held in one bank, resulting in a concentration of credit risk. Of the bank balance \$500,000 was covered by FDIC insurance and the remaining \$894,245 was collateralized by pledged securities held by the pledging financial institution's agents in the City's name.

*Library:* At year-end the carrying amount of the Library's deposits, including savings was \$25,085, and the bank balance was \$26,445. The difference between the carrying amount and the bank balance is outstanding checks. All of the bank balance was covered by FDIC insurance.

*Custodial credit risk - investments:* For an investment, this is the risk that, in the event of failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of any outside party. State statutes require investments to be adequately secured. The City had no investments other than bank deposits at December 31, 2014.

**INVENTORY--** The purchase method is used to account for inventories. Under the purchase method inventories are recorded as expenditures when purchased.

**STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY -** The General, Police, Fire and Ambulance Equipment, and Solid Waste funds exceeded total budgeted expenditures for 2014, a violation of K.S.A. 79-2935.

SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT.

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**CITY OF CANEY, KANSAS**

**NOTES TO FINANCIAL STATEMENT**

**December 31, 2014**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**VACATION, SICK LEAVE AND OTHER COMPENSATED ABSENCES**

City employees are entitled to certain compensated absences based on their length of employment. Compensated absences do not accumulate and are lost if not used. Accordingly, compensated absences are recorded as expenditures when they are paid.

**SUBSEQUENT EVENTS**

Subsequent events have been evaluated through January 14, 2016, which is the date the financial statements were available to be issued. Events occurring after that date have not been evaluated to determine whether a change in the financial statement would be required.

**NOTE 2. LANDFILL CLOSURE**

The City completed the closing of its solid waste landfill during 1994 and began hauling its trash to other facilities. A contract was signed with the Kansas Department of Health and Environment to monitor the landfill indefinitely for contamination at a cost of \$1,000 per year, plus approximately \$11,000 per year for site maintenance costs. The City has not determined any other post-closure care requirements or related liabilities for the landfill.

**NOTE 3. INTERFUND TRANSFERS**

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Regulatory Authority</u>
Capital Projects Fund:			
Housing	General	\$ 4	Close fund
Fire	General	3,293	Close fund
Capital Projects Fund:			
Water	Water	\$17,205	Close fund
General: Ambulance Storage	Police, Fire, & Ambulance Equip.	\$16,204	K.S.A. 79-2934

SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT.

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## CITY OF CANEY, KANSAS

NOTES TO FINANCIAL STATEMENT  
December 31, 2014

## NOTE 4. LONG-TERM DEBT

Changes in long-term liabilities for the year ended December 31, 2014 were as follows.

	Date Issued	Interest Rate	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
<u>Capital Leases</u>										
Police cameras	January 27, 2011	4.30%	13,628	2015	\$ 4,201	\$ 0	\$ 3,587	\$ (3,587)	\$ 614	\$ 111
Storm sirens, radios	November 12, 2012	2.95%	30,000	2016	22,220	0	6,779	(6,779)	15,441	518
					26,421	0	10,366	(10,366)	16,055	629
<u>General Obligation Bonds</u>										
2011 Series A	December 20, 2011	.75 - 3.6%	745,000	2024	645,000	0	50,000	(50,000)	595,000	18,230
2012 Series A	March 27, 2012	.5-1.25%	660,000	2016	555,000	0	110,000	(110,000)	445,000	6,550
					1,200,000	0	160,000	(160,000)	1,040,000	24,780
<u>Other Debt</u>										
KDHE Loan C20-1499-01	July 7, 1999	3.07%	600,000	2021	268,034	0	32,303	(32,303)	235,731	7,333
KDHE Loan C20-1709-01	July 6, 2007	2.58%	305,596	2027	227,144	0	13,662	(13,662)	213,482	5,214
KDHE Loan C20-2491	April 20, 2007	3.36%	1,344,167	2028	1,075,888	0	58,690	(58,690)	1,017,198	31,949
					1,571,066	0	104,655	(104,655)	1,466,411	44,496
TOTAL LONG TERM DEBT			\$ 2,797,487	\$ 0	\$ 2,797,487	\$ 0	\$ 275,021	\$ (275,021)	\$ 2,522,466	\$ 69,905

SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT.

**CITY OF CANEY, KANSAS**

**SCHEDULE OF MATURITY OF LONG-TERM DEBT**

December 31, 2014

**NOTE 4. LONG-TERM DEBT (Continued)**

The scheduled payments of current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	2015	2016	2017	2018	2019	2020 -2024	2025 -2028	Total
<b>PRINCIPAL</b>								
Capital leases	\$ 8,221	\$ 7,834	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 16,055
General obligation bonds	165,000	165,000	165,000	170,000	60,000	315,000	0	1,040,000
KDHE loans	108,138	111,465	115,134	118,803	122,589	526,221	364,061	1,466,411
<b>TOTAL PRINCIPAL</b>	<b>281,359</b>	<b>284,299</b>	<b>280,134</b>	<b>288,803</b>	<b>182,589</b>	<b>841,221</b>	<b>364,061</b>	<b>2,522,466</b>
<b>INTEREST</b>								
Capital leases	335	107	0	0	0	0	0	442
General obligation bonds	23,067	20,730	18,008	14,856	12,420	33,720	0	122,801
KDHE loans	47,938	42,610	38,941	35,271	31,485	103,150	23,499	322,894
<b>TOTAL INTEREST</b>	<b>71,340</b>	<b>63,447</b>	<b>56,949</b>	<b>50,127</b>	<b>43,905</b>	<b>136,870</b>	<b>23,499</b>	<b>446,137</b>
<b>TOTAL PRINCIPAL AND INTEREST</b>	<b>\$ 352,699</b>	<b>\$ 347,746</b>	<b>\$ 337,083</b>	<b>\$ 338,930</b>	<b>\$ 226,494</b>	<b>\$ 978,091</b>	<b>\$ 387,560</b>	<b>\$ 2,968,603</b>

SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT.

## CITY OF CANEY, KANSAS

### NOTES TO FINANCIAL STATEMENT

December 31, 2013

#### NOTE 5. DEFINED BENEFIT PENSION PLAN

*Plan description* - the City participates in the State of Kansas Public Employees Retirement System, (KPERS), a cost sharing multiple-employer defined benefit pension plan as provided by Kansas law. KPERS provides retirement benefits, life insurance, disability income benefits and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 South Kansas, Suite 100; Topeka, KS 66603) or by calling 1-888-275-5737.

*Funding policy:* K.S.A. 74-419 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funds depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate at 5% of covered salary for Tier 1 members and at 6 % of covered salary for Tier 2 members. The employer collects and remits member-employee contributions according to the provisions of section 414(h) of the Internal Revenue Code. Kansas law provides that the employer contribution rate be determined annually based on the results of an annual actuarial valuation. KPERS is funded on an actuarial reserve basis. Kansas law sets a limitation on annual increases in the employer contribution rates.

*Net Pension Liability.* The total pension liability for KPERS was determined by an actuarial valuation as of December 31, 2013, which was rolled forward to June 30, 2014. As of June 30, 2014 the net pension liability for KPERS was \$8,291,794,910. KPERS has determined the Municipality's proportionate share of the net pension liability is \$611,209 as of June 30, 2014. The complete actuarial valuation report including all actuarial assumptions and methods is publically available on the website at [www.kpers.org](http://www.kpers.org) or can be obtained as described in the first paragraph above.

#### NOTE 6. CONDUIT DEBT

The City has no outstanding industrial revenue bonds at December 31, 2014.

#### NOTE 7. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters, none of which is expected to have a material impact on the City.

The City continues to carry commercial insurance for all other risks of loss, including fire, theft, accident and liability. Settled claims resulting from these risks have not exceeded commercial insurance in any of the past three fiscal years.

SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT.

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CITY OF CANEY, KANSAS

NOTES TO FINANCIAL STATEMENT

December 31, 2014

**NOTE 7. RISK MANAGEMENT (continued)**

In the normal course of operations, the City participates in various federal and state grant programs from year to year. The grant programs are generally subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although Management believes the amount, if any, would not be material.

**NOTE 8. OTHER POST EMPLOYMENT BENEFITS**

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premiums are paid in full by the insured.

*Other Post-Employment Benefits (No employer participation):* As provided by K.S.A. 12-540, the municipality allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the municipality is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

**NOTE 9. CAPITAL PROJECTS**

Capital projects authorizations with expenditures from inception are as follows:

	Project <u>Authorization</u>	Expenditures <u>to Date</u>
Public Library	\$617,500	\$22,000

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SUPPLEMENTARY INFORMATION

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**CITY OF CANEY, KANSAS**

**SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**

**(BUDGETED FUNDS ONLY)**

**For The Year Ended December 31, 2014**

<u>Funds</u>	<u>Certified Budget</u>	<u>Adjustment for Qualifying Budget Credit</u>	<u>Total Budget for Comparison</u>
GENERAL FUND	\$ 1,091,400	\$ 0	\$ 1,091,400
SPECIAL PURPOSE FUNDS			
Vehicle Identification	3,500	0	3,500
Library	53,500	0	53,500
Industrial	12,000	0	12,000
Special Street and Highway	72,000	0	72,000
Police, Fire and Ambulance Equipment	19,461	0	19,461
Water Debt Sales Tax	126,550	0	126,550
Employee Benefits	160,000	0	160,000
CDBG Revolving Loan	72,000	0	72,000
Special Parks	14,000	0	14,000
	<u>533,011</u>	<u>0</u>	<u>533,011</u>
BUSINESS FUNDS:			
ENTERPRISE FUNDS			
Water Utility and Water debt reserves	592,685	0	592,685
Solid Waste	160,000	0	160,000
Sewer	270,920	0	270,920
	<u>1,023,605</u>	<u>0</u>	<u>1,023,605</u>
	<u>\$ 2,648,016</u>	<u>\$ 0</u>	<u>\$ 2,648,016</u>

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SCHEDULE 1

Expenditures Chargeable to Current Year	Variance Over (Under)
\$ 1,125,753	\$ 34,353 *
1,927	(1,573)
50,146	(3,354)
4,950	(7,050)
61,846	(10,154)
28,137	8,676 *
116,550	(10,000)
142,348	(17,652)
0	(72,000)
3,560	(10,440)
409,464	(123,547)
532,107	(60,578)
206,625	46,625 *
228,856	(42,064)
967,588	(56,017)
\$ 2,502,805	\$ (145,211)

\* Violation of K.S.A. 79-2935.  
Expenditures exceeded budget.

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## CITY OF CANEY, KANSAS

**GENERAL FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**Regulatory Basis**  
**For The Year Ended December 31, 2014**

	Actual	Budget	Variance Over (Under)
<b>RECEIPTS</b>			
Taxes and Shared Receipts			
Advalorem taxes	\$ 174,078	\$ 203,742	\$ (29,664)
Delinquent tax	8,562	9,500	(938)
Revitalization rebates	(4,523)	(4,700)	177
Liquor enforcement	125	0	125
Motor vehicle tax	55,543	25,478	30,065
City and county sales tax	267,680	210,000	57,680
State sales tax	109,770	101,000	8,770
County ambulance funds	52,707	52,000	707
Fines	30,725	30,000	725
Fees and charges	121,764	84,000	37,764
Franchise fees	243,146	190,000	53,146
Interest income	2,237	350	1,887
Miscellaneous	25,367	2,224	23,143
Transfers in	3,297	36,000	(32,703)
<b>TOTAL RECEIPTS</b>	<u>1,090,478</u>	<u>\$ 939,594</u>	<u>\$ 150,884</u>
<b>EXPENDITURES</b>			
General government	409,521	\$ 334,000	\$ 75,521
Streets	68,405	155,000	(86,595)
Parks and recreation	12,931	13,000	(69)
Pool	32,453	28,000	4,453
Police	339,979	310,000	29,979
Fire department	34,328	46,000	(11,672)
Ambulance	178,394	155,000	23,394
Cemetery	33,538	36,000	(2,462)
Transfers out	16,204	14,400	1,804
<b>TOTAL EXPENDITURES</b>	<u>1,125,753</u>	<u>\$ 1,091,400</u>	<u>\$ 34,353 *</u>
Receipts (Under) Expenditures	(35,275)		
Unencumbered Cash, Beginning	<u>196,854</u>		
Unencumbered Cash, Ending	<u>\$ 161,579</u>		

\* Violation of K.S.A. 79-2935.  
Expenditures exceeded budget.

SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT.

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## CITY OF CANEY, KANSAS

VEHICLE IDENTIFICATION FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
 Regulatory Basis  
 For The Year Ended December 31, 2014

	Actual	Budget	Variance Over (Under)
<b>RECEIPTS</b>			
Fees and miscellaneous	\$ 4,026	\$ 4,000	\$ 26
<b>TOTAL RECEIPTS</b>	<u>4,026</u>	<u>\$ 4,000</u>	<u>\$ 26</u>
<b>EXPENDITURES</b>			
Commodities	863	\$ 2,500	\$ (1,637)
Contractual	<u>1,064</u>	<u>1,000</u>	<u>64</u>
<b>TOTAL EXPENDITURES</b>	<u>1,927</u>	<u>\$ 3,500</u>	<u>\$ (1,573)</u>
Receipts Over Expenditures	2,099		
<b>Unencumbered Cash, Beginning</b>	<u>10,038</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 12,137</u>		

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## CITY OF CANEY, KANSAS

**LIBRARY FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**Regulatory Basis**  
**For The Year Ended December 31, 2014**

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
<b>RECEIPTS</b>			
Taxes and Shared Revenue			
Advalorem taxes	\$ 36,970	\$ 43,248	\$ (6,278)
Delinquent tax	2,200	3,000	(800)
Motor vehicle tax	<u>13,184</u>	<u>6,685</u>	<u>6,499</u>
<b>TOTAL RECEIPTS</b>	<u>52,354</u>	<u>\$ 52,933</u>	<u>\$ (579)</u>
<b>EXPENDITURES</b>			
Appropriations	<u>50,146</u>	<u>\$ 53,500</u>	<u>\$ (3,354)</u>
<b>TOTAL EXPENDITURES</b>	<u>50,146</u>	<u>\$ 53,500</u>	<u>\$ (3,354)</u>
Receipts Over Expenditures	2,208		
Unencumbered Cash, Beginning	<u>67</u>		
Unencumbered Cash, Ending	<u>\$ 2,275</u>		

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## CITY OF CANEY, KANSAS

**INDUSTRIAL FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**Regulatory Basis**  
**For The Year Ended December 31, 2014**

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
<b>RECEIPTS</b>			
Taxes and Shared Revenue			
Advalorem taxes	\$ 2,098	\$ 2,477	\$ (379)
Delinquent tax	259	300	(41)
Motor vehicle tax	950	454	496
Miscellaneous	<u>0</u>	<u>0</u>	<u>0</u>
<b>TOTAL RECEIPTS</b>	<u>3,307</u>	<u>\$ 3,231</u>	<u>\$ 76</u>
<b>EXPENDITURES</b>			
Contractual	<u>4,950</u>	<u>\$ 12,000</u>	<u>\$ (7,050)</u>
<b>TOTAL EXPENDITURES</b>	<u>4,950</u>	<u>\$ 12,000</u>	<u>\$ (7,050)</u>
Receipts (Under) Expenditures	(1,643)		
<b>Unencumbered Cash, Beginning</b>	<u>15,778</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 14,135</u>		

SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT.

## CITY OF CANEY, KANSAS

**SPECIAL STREET AND HIGHWAY FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**Regulatory Basis**  
**For The Year Ended December 31, 2014**

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
<b>RECEIPTS</b>			
Taxes and Shared Revenue			
State and county gas taxes	\$ 55,583	\$ 56,000	\$ (417)
County Transfers Gas	<u>16,841</u>	<u>10,000</u>	<u>6,841</u>
<b>TOTAL RECEIPTS</b>	<u>72,424</u>	<u>\$ 66,000</u>	<u>\$ 6,424</u>
<b>EXPENDITURES</b>			
Personal services	58,740	\$ 65,000	\$ (6,260)
Contractual	<u>3,106</u>	<u>7,000</u>	<u>(3,894)</u>
<b>TOTAL EXPENDITURES</b>	<u>61,846</u>	<u>\$ 72,000</u>	<u>\$ (10,154)</u>
Receipts Over Expenditures	10,578		
<b>Unencumbered Cash, Beginning</b>	<u>3,017</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 13,595</u>		

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## CITY OF CANEY, KANSAS

POLICE, FIRE AND AMBULANCE EQUIPMENT FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For The Year Ended December 31, 2014

	Actual	Budget	Variance Over (Under)
<b>RECEIPTS</b>			
Taxes and Shared Revenue			
Advalorem taxes	\$ 10,144	\$ 11,872	\$ (1,728)
Delinquent taxes	673	0	673
Motor Vehicle	3,981	2,305	1,676
Miscellaneous	1,000	0	1,000
Transfer In	16,204	0	16,204
<b>TOTAL RECEIPTS</b>	<u>32,002</u>	<u>\$ 14,177</u>	<u>\$ 17,825</u>
<b>EXPENDITURES</b>			
Capital lease payments	7,297	\$ 7,961	\$ (664)
Capital outlay	20,840	11,500	9,340
<b>TOTAL EXPENDITURES</b>	<u>28,137</u>	<u>\$ 19,461</u>	<u>\$ 8,676 *</u>
Receipts Over Expenditures	3,865		
Unencumbered Cash, Beginning	<u>3,901</u>		
Unencumbered Cash, Ending	<u>\$ 7,766</u>		

\* Violation of K.S.A. 79-2935.  
Expenditures exceeded budget.

## CITY OF CANEY, KANSAS

**WATER DEBT SALES TAX FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
 Regulatory Basis  
 For The Year Ended December 31, 2014

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
<b>RECEIPTS</b>			
Taxes and Shared Revenue			
Sales tax	\$ 141,133	\$ 136,000	\$ 5,133
<b>TOTAL RECEIPTS</b>	<u>141,133</u>	<u>\$ 136,000</u>	<u>\$ 5,133</u>
<b>EXPENDITURES</b>			
Debt service	<u>116,550</u>	\$ <u>126,550</u>	\$ <u>(10,000)</u>
<b>TOTAL EXPENDITURES</b>	<u>116,550</u>	<u>\$ 126,550</u>	<u>\$ (10,000)</u>
Receipts Over Expenditures	24,583		
Unencumbered Cash, Beginning	<u>162,015</u>		
Unencumbered Cash, Ending	<u>\$ 186,598</u>		

SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT.

## CITY OF CANEY, KANSAS

## EMPLOYEE BENEFITS FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For The Year Ended December 31, 2014

	Actual	Budget	Variance Over (Under)
<b>RECEIPTS</b>			
Taxes and Shared Revenue			
Advalorem taxes	\$ 105,151	\$ 123,012	\$ (17,861)
Delinquent taxes	6,081	5,500	581
Motor vehicle taxes	36,375	17,809	18,566
Miscellaneous	271	0	271
<b>TOTAL RECEIPTS</b>	<u>147,878</u>	<u>\$ 146,321</u>	<u>\$ 1,557</u>
<b>EXPENDITURES</b>			
Contractual	<u>142,348</u>	<u>\$ 160,000</u>	<u>\$ (17,652)</u>
<b>TOTAL EXPENDITURES</b>	<u>142,348</u>	<u>\$ 160,000</u>	<u>\$ (17,652)</u>
Receipts Over Expenditures	5,530		
Unencumbered Cash, Beginning	22,484		
Prior Year Cancelled Encumbrances	<u>2,329</u>		
Unencumbered Cash, Ending	<u>\$ 30,343</u>		

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## CITY OF CANEY, KANSAS

## CDBG REVOLVING LOAN FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For The Year Ended December 31, 2014

	Actual	Budget	Variance Over (Under)
<b>RECEIPTS</b>			
Loan payments received	\$ 17,517	\$ 15,000	\$ 2,517
Interest income	0	0	0
<b>TOTAL RECEIPTS</b>	<u>17,517</u>	<u>\$ 15,000</u>	<u>\$ 2,517</u>
<b>EXPENDITURES</b>			
Loans made	0	\$ 72,000	\$ (72,000)
<b>TOTAL EXPENDITURES</b>	<u>0</u>	<u>\$ 72,000</u>	<u>\$ (72,000)</u>
Receipts Over Expenditures	17,517		
Unencumbered Cash, Beginning	<u>106,505</u>		
Unencumbered Cash, Ending	<u>\$ 124,022</u>		

SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT.

## CITY OF CANEY, KANSAS

**SPECIAL PARKS FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**Regulatory Basis**  
**For The Year Ended December 31, 2014**

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
<b>RECEIPTS</b>			
Taxes and Shared Revenue			
Liquor taxes	\$ 3,321	\$ 4,000	\$ (679)
Donations	3,560	0	3,560
Miscellaneous	0	0	0
Transfers in	0	6,000	(6,000)
<b>TOTAL RECEIPTS</b>	<u>6,881</u>	<u>\$ 10,000</u>	<u>\$ (3,119)</u>
<b>EXPENDITURES</b>			
Capital outlay	0	\$ 6,000	\$ (6,000)
Commodities	0	2,000	(2,000)
Contractual	3,560	6,000	(2,440)
<b>TOTAL EXPENDITURES</b>	<u>3,560</u>	<u>\$ 14,000</u>	<u>\$ (10,440)</u>
Receipts Over Expenditures	3,321		
<b>Unencumbered Cash, Beginning</b>	<u>15,956</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 19,277</u>		

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## CITY OF CANEY, KANSAS

**WATER UTILITY FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**Regulatory Basis**  
**For The Year Ended December 31, 2014**

	Actual	Budget	Variance Over (Under)
<b>RECEIPTS</b>			
Sales	\$ 594,416	\$ 590,000	\$ 4,416
Transfers in	17,205	0	17,205
Miscellaneous	9,945	10,000	(55)
<b>TOTAL RECEIPTS</b>	<u>621,566</u>	<u>\$ 600,000</u>	<u>\$ 21,566</u>
<b>EXPENDITURES</b>			
Administration	111,425	\$ 36,700	\$ 74,725
Production	181,632	272,000	(90,368)
Distribution	76,465	106,000	(29,535)
Transfers out	0	14,400	(14,400)
Debt principal and interest	162,585	163,585	(1,000)
<b>TOTAL EXPENDITURES</b>	<u>532,107</u>	<u>\$ 592,685</u>	<u>\$ (60,578)</u>
Receipts Over Expenditures	89,459		
<b>Unencumbered Cash, Beginning</b>	<u>173,482</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 262,941</u>		

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## CITY OF CANEY, KANSAS

**SOLID WASTE FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**Regulatory Basis**  
**For The Year Ended December 31, 2014**

	Actual	Budget	Variance Over (Under)
<b>RECEIPTS</b>			
Fees	\$ 216,593	\$ 166,000	\$ 50,593
Miscellaneous	5,334	0	5,334
<b>TOTAL RECEIPTS</b>	<u>221,927</u>	<u>\$ 166,000</u>	<u>\$ 55,927</u>
<b>EXPENDITURES</b>			
Personal services	31,063	\$ 55,000	\$ (23,937)
Commodities	9,960	35,000	(25,040)
Contractual	165,602	70,000	95,602
<b>TOTAL EXPENDITURES</b>	<u>206,625</u>	<u>\$ 160,000</u>	<u>\$ 46,625 *</u>
Receipts Over Expenditures	15,302		
Unencumbered Cash, Beginning	<u>(8,002)</u>		
Unencumbered Cash, Ending	<u>\$ 7,300</u>		

\* Violation of K.S.A. 79-2935.  
Expenditures exceeded budget.

SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT.

## CITY OF CANEY, KANSAS

**SEWER FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
 Regulatory Basis  
 For The Year Ended December 31, 2014

	Actual	Budget	Variance Over (Under)
<b>RECEIPTS</b>			
Fees	\$ 234,872	\$ 240,000	\$ (5,128)
Miscellaneous	1,676	1,000	676
<b>TOTAL RECEIPTS</b>	<u>236,548</u>	<u>\$ 241,000</u>	<u>\$ (4,452)</u>
<b>EXPENDITURES</b>			
Personal services	61,269	\$ 77,000	\$ (15,731)
Commodities	47,943	30,000	17,943
Contractual	59,922	73,000	(13,078)
Debt service	59,722	59,720	2
Transfers out	0	31,200	(31,200)
<b>TOTAL EXPENDITURES</b>	<u>228,856</u>	<u>\$ 270,920</u>	<u>\$ (42,064)</u>
Receipts Over Expenditures	7,692		
Unencumbered Cash, Beginning	<u>56,818</u>		
Unencumbered Cash, Ending	<u>\$ 64,510</u>		

SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT.



**CITY OF CANEY, KANSAS**  
**UNBUDGETED SPECIAL PURPOSE FUNDS**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES**  
**Regulatory Basis**  
**For The Year Ended December 31, 2014**

	Municipal Equipment <u>Reserve</u>	Special Law <u>Enforcement</u>
<b>RECEIPTS</b>		
Miscellaneous receipts	\$ 0	\$ 0
Transfers in	0	0
<b>TOTAL RECEIPTS</b>	<u>0</u>	<u>0</u>
<b>EXPENDITURES</b>		
Capital outlay	<u>1,500</u>	<u>0</u>
<b>TOTAL EXPENDITURES</b>	<u>1,500</u>	<u>0</u>
Receipts (Under) Expenditures	(1,500)	0
<b>Unencumbered Cash, Beginning</b>	<u>47,467</u>	<u>2,128</u>
<b>Unencumbered Cash, Ending</b>	<u><u>\$ 45,967</u></u>	<u><u>\$ 2,128</u></u>

SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT.

## CITY OF CANEY, KANSAS

**CAPITAL PROJECT FUNDS**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES**  
**Regulatory Basis**  
**For The Year Ended December 31, 2014**

	<u>Housing Projects</u>	<u>Water Projects</u>	<u>Fire Station and Equipment</u>	<u>Library Bldg Project</u>
<b>RECEIPTS</b>				
Donations	\$ 0	\$ 0	\$ 0	\$ 312,769
<b>TOTAL RECEIPTS</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>312,769</u>
<b>EXPENDITURES</b>				
Transfer out - close funds	4	17,205	3,293	0
Library Building Construction	<u>0</u>	<u>0</u>	<u>0</u>	<u>22,000</u>
<b>TOTAL EXPENDITURES</b>	<u>4</u>	<u>17,205</u>	<u>3,293</u>	<u>22,000</u>
Receipts Over (Under) Expenditures	(4)	(17,205)	(3,293)	290,769
Unencumbered Cash, Beginning	<u>4</u>	<u>17,205</u>	<u>3,293</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 290,769</u>

SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT.

## CITY OF CANEY, KANSAS

## SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For The Year Ended December 31, 2014

## CANEY PUBLIC LIBRARY

## RECEIPTS

Appropriations	\$ 50,146
Kansas State library	773
SEK library	9,618
Fed Aid	2,019
Interest income	745
Donations	165,749
Miscellaneous	3,772
	<hr/>

## TOTAL RECEIPTS

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232,822

## EXPENDITURES

Personal services	41,350
Capital outlay	1,474
Commodities	14,062
Contractual	16,979
Donation to City Library Fund	308,858
	<hr/>

## TOTAL EXPENDITURES

---

382,723

Receipts (Under) Expenditures

(149,901)

Unencumbered Cash, Beginning

---

171,810

Unencumbered Cash, Ending

\$ 

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21,909

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